



## **FOR IMMEDIATE RELEASE**

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### **Idaho First Bank Announces Holding Company Reorganization and Formation of Peak Bancorp, Inc.**

McCall, Idaho, July 23, 2021 – Today Idaho First Bank (the ‘Bank’) and Peak Bancorp, Inc. (the ‘Corporation’) (OTCPINK: IDFB) announced they have consummated their share exchange whereby the Corporation, an Idaho corporation created by the Bank’s Board of Directors, became the Bank’s holding company.

Shareholders who owned stock in the Bank became shareholders of the Corporation, with the Corporation owning 100% of the Bank. The Bank’s shareholders approved the share exchange during their annual meeting on April 26, 2021 and recently received approval from the Federal Reserve Bank of San Francisco.

“We are excited to announce the completion of Idaho First Bank's reorganization and the founding of Peak Bancorp, Inc.” stated Todd Cooper, CEO of Idaho First Bank. “This new structure will allow us to further our strategic expansion objectives.”

On July 2, 2021 the Corporation’s shares began trading on the OTC Market under the same ticker that had represented the Bank: IDFB. Shares of the Bank’s common stock will be exchanged for shares of the Corporation’s common stock at a one-for-one exchange rate. Investors who own shares of the Bank in certificate or book entry form will receive instructions in the mail on how to exchange their shares.

The holding company will not impact the Bank’s operations. The Bank will continue to engage in the same business, operate at its current locations and remain managed by its current Board of Directors and executive officers.

### **About Idaho First Bank**

Idaho First Bank (IFB) is a full-service state-chartered community bank established in October 2005 and headquartered in McCall, Idaho. Known for its People First and Community First motto, IFB serves the greater southwest Idaho communities with five additional branches located in New Meadows, Eagle, Ketchum, Nampa, Boise, and a Loan Production Office (LPO) in Bend, Oregon. Idaho First Bank is a member of the FDIC and an Equal Housing Lender. For more information, visit us at [www.idahofirstbank.com](http://www.idahofirstbank.com)





*This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, economic conditions, the regulatory environment, loan concentrations, vendors, employees, technology, competition, and interest rates. Readers are cautioned not to place undue reliance on the forward-looking statements. Idaho First Bank has no obligation to publicly update forward-looking statements after the date of this release. This statement is included for the express purpose of invoking PSLRA’s safe harbor provisions.*